

City of Rockville Retirement Board

Friday November 14, 2008
Black Eyed Susan Conference Room
10:00am-2:00pm (lunch Included)

I. Appointment of Chairperson/Welcome new members to the committee (10:00-10:10)

Attachment(s): Memorandum presented by staff

II. Approval of minutes (10:10-10:15)

Attachment(s): Minutes from meeting of December 7, 2007.

III. Review of Actuarial Valuation Report dated 4/1/2008 (10:15-10:45)

Attachment(s): April 1, 2008 Actuarial Valuation Report
Presented by Michael Clark, Principal Financial Group

IV. Review of quarterly performance reports (10:45-12:00)

Attachment(s): October 1, 07 – December 31, 07

January 1, 08- March 31, 08

April 1, 08 – June 30, 08

July 1, 08 – September 30, 08

Presented by Segal Advisors (A year in Review)

LUNCH 12:00-12:30PM

V. Discussion and Adoption of Pension Plan Investment Policy (12:30-1:30)

Attachment(s): Memorandum presented by staff.
Recommended Investment Policy

VI. Discussion and Recommendation of Retiree COLA for 2009 (1:30-1:45)

Attachment(s): Memorandum presented by staff.

VII. Discussion re Board Responsibilities as GASB 45 Trustees (1:45-1:55)

Attachment(s): Memorandum presented by staff.

VIII. Authorization to proceed with Regulatory Plan amendments (1:55-2:00)

Attachment(s): Memorandum presented by staff.

IX. Discussion for Future Agendas (June 2009 Board Meeting):

Board Members Fiduciary Duties and Responsibilities (Deferred from October 2006)

Board Members Liability Coverage (Deferred from October 2006)

Pension Protection Act, 2006 (Deferred from October 2006)

GASB Investment Policy

GASB 45 Fund Selection

- Review of quarterly performance report Oct 1- Dec 31 – Segal Advisors
- Review of quarterly performance report Jan 1- Mar 31 – Segal Advisors
- Review of Educational Topic – Staff
- Review of Plan Design elements including retirement age, vesting, early retirement, deferred retirement etc.
- Actuarial earnings assumption

(Board Members can ask for items to be placed on the agenda)